

Maine Revised Statutes
Title 13-C: MAINE BUSINESS CORPORATION ACT
HEADING: PL 2001, c. 640, Pt. A, §2 (new); Pt. B, §7 (aff)

Chapter 7: SHAREHOLDERS HEADING: PL
2001, c. 640, Pt. A, §2 (new); Pt. B, §7 (aff)

§757. PAYMENT OF EXPENSES

On termination of the derivative proceeding the court may: [2001, c. 640, Pt. A, §2 (NEW); 2001, c. 640, Pt. B, §7 (AFF).]

1. Corporation to pay plaintiff's expenses. Order the corporation to pay the plaintiff's expenses incurred in the proceeding if it finds that the proceeding has resulted in a substantial benefit to the corporation;

[2007, c. 289, §12 (AMD) .]

2. Plaintiff to pay defendant's expenses. Order the plaintiff to pay any defendant's expenses incurred in defending the proceeding if it finds that the proceeding was commenced or maintained without reasonable cause or for an improper purpose; or

[2007, c. 289, §12 (AMD) .]

3. Improper purpose. Order a party to pay an opposing party's expenses incurred because of the filing of a pleading, motion or other paper, if it finds after reasonable inquiry that the pleading, motion or other paper was not well grounded in fact or warranted by existing law or a good faith argument for the extension, modification or reversal of existing law and was interposed for an improper purpose, such as to harass or cause unnecessary delay or needless increase in the cost of litigation.

[2007, c. 289, §12 (AMD) .]

SECTION HISTORY

2001, c. 640, §A2 (NEW). 2001, c. 640, §B7 (AFF). 2007, c. 289, §12 (AMD) .

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